

**TENNESSEE STATE SCHOOL BOND AUTHORITY**  
**MARCH 10, 2016**

The Tennessee State School Bond Authority ("TSSBA" or the "Authority") met on Wednesday, March 10, 2016, at 2:20 p.m., in the Legislative Plaza, Room LP-29, Nashville, Tennessee

The following members were present:

Honorable Justin Wilson, Comptroller  
Honorable Tre Hargett, Secretary of State of Tennessee  
Honorable David Lillard, State Treasurer  
Angela Scott, proxy for Larry Martin, Commissioner of Finance and Administration  
Acting Chancellor David Gregory, Tennessee Board of Regents  
Acting Treasurer Ron Maples, proxy for Dr. Joe DiPietro, President, University of Tennessee

The following member was absent:

Honorable Bill Haslam, Governor

Recognizing a physical quorum present, Mr. Wilson called the meeting to order and asked for a motion to approve the minutes of the meeting held on January 20, 2016. Mr. Hargett moved approval of the minutes. Ms. Scott seconded the motion and it was unanimously approved

Mr. Wilson stated that the next item on the agenda was the recommendation of revisions to the Tennessee State School Bond Authority's Debt Management Policy (the "Policy"). Mr. Wilson stated the revisions to the Policy were mostly for clarification purposes. Mr. Wilson stated that the Policy had been updated to include a definition for the revolving credit facility as a type of short-term debt that the Authority can issue and to add credit provider as a type of professional whose services the Authority may engage. Mr. Wilson also noted that some minor revisions were made to the professional services section regarding bond counsel services. Mr. Wilson stated that the Policy had also been updated to reflect the implementation an annual review of post-issuance compliance as a part of the bond financing post-sale activities. Mr. Wilson asked for comments. There were none. Mr. Hargett moved approval and Mr. Gregory seconded the motion. Mr. Wilson asked if there was other business to be presented to the Authority. Hearing none, he adjourned the meeting.

Approved on this 7<sup>th</sup> day of April, 2016

Respectfully submitted,

  
Sandra Thompson  
Assistant Secretary